

EXHIBIT N

DR. JOHN A REPICCI
REPICCI V JARVIS

July 26, 2021

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<p style="text-align: right;">Page 1</p> <p>1 UNITED STATES DISTRICT COURT</p> <p>2 WESTERN DISTRICT OF NEW YORK</p> <p>3 -----</p> <p>4 DR. JOHN A. REPICCI and LORRAINE REPICCI,</p> <p>5 Individually, and JULIE STONE as Trustee of</p> <p>6 the JOHN A. REPICCI IRREVOCABLE LIFE INSURANCE</p> <p>7 TRUST,</p> <p>8 Plaintiffs, Case No. 1:17-cv-132</p> <p>9 -vs-</p> <p>10 CHRISTOPHER R. JARVIS and OJM GROUP, LLC,</p> <p>11 Defendants.</p> <p>12 -----</p> <p>13 Examination Before Trial of DR.</p> <p>14 JOHN A. REPICCI, held before Brooklyn Morton,</p> <p>15 Notary Public, at MAGAVERN, MAGAVERN & GRIMM,</p> <p>16 LLP, 1100 Rand Building, 14 Lafayette Square,</p> <p>17 Buffalo, New York, on July 26th, 2021,</p> <p>18 commencing at 10:20 a.m., and ending at 12:30</p> <p>19 p.m., pursuant to notice.</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>	<p style="text-align: right;">Page 3</p> <p>1 W I T N E S S E S</p> <p>2 WITNESS EXAMINATION PAGE</p> <p>3</p> <p>4 DR. JOHN A. REPICCI</p> <p>5 BY MR. TRACY 5</p> <p>6</p> <p>7</p> <p>8</p> <p>9 E X H I B I T S</p> <p>10 EXHIBIT DESCRIPTION PAGE</p> <p>11 A Affidavit 13</p> <p>12 B Letter 21</p> <p>13 C Letter 23</p> <p>14 D Letter 30</p> <p>15 E Letter 43</p> <p>16 F Letter 45</p> <p>17 G In-force illustrations 53</p> <p>18 H Premiums 53</p> <p>19</p> <p>20 (Mr. Grimm retained exhibits.)</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>
<p style="text-align: right;">Page 2</p> <p>1 A P P E A R A N C E S</p> <p>2 APPEARING FOR THE PLAINTIFFS:</p> <p>3 MAGAVERN, MAGAVERN & GRIMM, LLP</p> <p>4 BY: RICHARD A. GRIMM, ESQ.</p> <p>5 1100 Rand Building</p> <p>6 14 Lafayette Square</p> <p>7 Buffalo, New York 14203</p> <p>8 (716) 856-3500</p> <p>9</p> <p>10 APPEARING REMOTELY FOR THE DEFENDANT</p> <p>11 CHRISTOPHER R. JARVIS:</p> <p>12 WINGET, SPADAFORA &</p> <p>13 SCHWARTZBERG, LLP</p> <p>14 BY: MATTHEW TRACY, ESQ.</p> <p>15 45 Broadway</p> <p>16 32nd Floor</p> <p>17 New York, New York 10006</p> <p>18 (212) 221-6900</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>	<p style="text-align: right;">Page 4</p> <p>1 DR. JOHN A. REPICCI</p> <p>2 MR. TRACY: Good morning. We are</p> <p>3 attending the deposition of Dr. John Repicci.</p> <p>4 My name is Matthew Tracy. We just met.</p> <p>5 I just wanted to note for the record, and</p> <p>6 I have discussed this with counsel, we had had</p> <p>7 some outstanding document discovery and</p> <p>8 interrogatories. Some of it has been</p> <p>9 responded to, some has not.</p> <p>10 We are going to reserve our right to</p> <p>11 recall Dr. Repicci after we have an</p> <p>12 opportunity to review the documents that were</p> <p>13 produced on Friday and obtain some additional</p> <p>14 outstanding discovery. I just wanted to make</p> <p>15 that clear. I think the best thing to do, as</p> <p>16 I indicated to counsel, is go forward today.</p> <p>17 Get as much done as we can, but with the</p> <p>18 understanding that I will likely be recalling</p> <p>19 Dr. Repicci.</p> <p>20</p> <p>21 JOHN A. REPICCI,</p> <p>22 120 Deer Run, Williamsville, New York 14221,</p> <p>23 having been first duly sworn, was examined and</p> <p>24 testified as follows:</p> <p>25</p>

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<p style="text-align: right;">Page 17</p> <p>1 DR. JOHN A. REPICCI</p> <p>2 A. I made the decisions, yes.</p> <p>3 Q. And going back to the affidavit for a second,</p> <p>4 it says, "Jarvis repeatedly assured me of his</p> <p>5 expertise and competency as a wealth advisor."</p> <p>6 How did he repeatedly assure you? Would</p> <p>7 he do that on the phone, in writing, or how</p> <p>8 did that --</p> <p>9 A. Well, I think he initially presented at a</p> <p>10 medical conference of some sort where I heard</p> <p>11 him speak and then I heard him before and I</p> <p>12 was very impressed with his overall</p> <p>13 presentations and so forth. And we are</p> <p>14 talking 20 years ago, but I was very impressed</p> <p>15 with his organization and with his</p> <p>16 presentations and also with his associates,</p> <p>17 who I also discussed things with.</p> <p>18 Q. Okay. And when you say "associates," who</p> <p>19 would that be, if you recall?</p> <p>20 A. I think it was Mandell and there was also a</p> <p>21 lawyer involved. A female lawyer.</p> <p>22 Q. Would that be Celia Clark?</p> <p>23 A. Celia Clark, yes.</p> <p>24 Q. Okay. And he -- I am going back to the</p> <p>25 affidavit again. "He also assured me that he</p>	<p style="text-align: right;">Page 19</p> <p>1 DR. JOHN A. REPICCI</p> <p>2 various estate plan issues, but he was</p> <p>3 supposed to be taking care of the life</p> <p>4 insurance.</p> <p>5 Q. Okay. He is taking care of the life</p> <p>6 insurance. And it is fair to state that the</p> <p>7 -- well, let me ask you this. I will ask it</p> <p>8 this way, and correct me if I am wrong. My</p> <p>9 understanding of this is they were going to</p> <p>10 take approximately \$4 million of your IRA, put</p> <p>11 that into insurance and take it out of your</p> <p>12 estate and your heirs would receive about</p> <p>13 approximately \$14 million in tax free</p> <p>14 benefits. Is that the basis part of the plan?</p> <p>15 A. I don't recall all of those details, but that</p> <p>16 sounds like the basis, yes.</p> <p>17 Q. And was one of the goals to reduce your income</p> <p>18 tax on the IRA?</p> <p>19 A. The number one goal was to provide assets to</p> <p>20 my heirs and reduce the tax, yes.</p> <p>21 Q. Okay. And were your taxes reduced as a result</p> <p>22 of this?</p> <p>23 A. I think so, but I don't really follow the</p> <p>24 taxes. I am a doctor. I don't do that.</p> <p>25 Q. Who would know that?</p>
<p style="text-align: right;">Page 18</p> <p>1 DR. JOHN A. REPICCI</p> <p>2 would oversee and monitor any plan we put in</p> <p>3 place and that he would continue to advise us</p> <p>4 throughout the duration of any plan as</p> <p>5 demonstrated by the various correspondence."</p> <p>6 My question is: Other than the</p> <p>7 correspondence, did he give you any other oral</p> <p>8 assurances that he was going to oversee and</p> <p>9 monitor any planning of yours?</p> <p>10 A. Yeah. He was a very impressive person and he</p> <p>11 had great recommendations. The book looked</p> <p>12 good and his partner, Mandell, and that lawyer</p> <p>13 were quite good and I was very impressed.</p> <p>14 Q. Not exactly my question. I understand that,</p> <p>15 but my question is: Did he orally assure you</p> <p>16 at any time that he was going to oversee and</p> <p>17 monitor a retirement plan?</p> <p>18 A. Yes. That was all part of the program.</p> <p>19 Q. When did he orally --</p> <p>20 A. When he initiated this program, he assured me</p> <p>21 that he would take care of this corner.</p> <p>22 Q. He would take care of this corner. What did</p> <p>23 you understand that to be?</p> <p>24 A. These life insurance policies that we were</p> <p>25 dealing with and he was also discussing</p>	<p style="text-align: right;">Page 20</p> <p>1 DR. JOHN A. REPICCI</p> <p>2 A. Hy Polakoff and my wife would know the</p> <p>3 financial aspects.</p> <p>4 Q. Now, to the best of your recollection, we are</p> <p>5 now into 2002 and Chris Jarvis is trying to</p> <p>6 obtain insurance for you did you -- strike</p> <p>7 that.</p> <p>8 How many times in 2002 do you think you</p> <p>9 physically met with Chris Jarvis?</p> <p>10 A. I don't really recall, but I did meet with him</p> <p>11 several times and I was impressed.</p> <p>12 Q. Okay. At those meetings, to the best of your</p> <p>13 recollection, was either your wife or Hy</p> <p>14 Polakoff present at any of those meetings?</p> <p>15 A. I don't recall. Hy Polakoff would not be, to</p> <p>16 my understanding. My wife might be</p> <p>17 incidentally.</p> <p>18 MR. TRACY: Okay. Richard, if you could</p> <p>19 show Dr. Repicci, it is the October 1, 2002,</p> <p>20 letter. It is with Exhibit A to the</p> <p>21 affidavit. It is Document 13-1. It was filed</p> <p>22 on 5/12/17. We will mark this as Exhibit B.</p> <p>23 MR. GRIMM: I have this as -- mine has</p> <p>24 Exhibit A from the affidavit on it. Is it</p> <p>25 okay if I mark it with that Exhibit A on it or</p>

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<p style="text-align: right;">Page 29</p> <p>1 DR. JOHN A. REPICCI</p> <p>2 that Hy Polakoff would have to review certain</p> <p>3 things?</p> <p>4 A. No.</p> <p>5 Q. Do you recall giving Chris Jarvis Hy</p> <p>6 Polakoff's contact information?</p> <p>7 A. Not specifically, no.</p> <p>8 Q. Do you recall talking to your wife that we</p> <p>9 needed to refer Chris Jarvis over to Hy</p> <p>10 Polakoff for any reason?</p> <p>11 A. No.</p> <p>12 Q. Do you recall how much money was supposed to</p> <p>13 be -- premium was supposed to be paid into the</p> <p>14 Lincoln policy?</p> <p>15 A. No.</p> <p>16 MR. TRACY: Richard, I don't know if you</p> <p>17 have this document yet. It kind of came in</p> <p>18 late. What I will do is send it to you. If</p> <p>19 it hasn't been printed out yet, let me know.</p> <p>20 It is a production from Friday. I printed out</p> <p>21 pages 26, 27, 28, and 29.</p> <p>22 MR. GRIMM: Yeah. I didn't see that</p> <p>23 production from Friday. Rick was doing that.</p> <p>24 Can you tell me, did you send it to me?</p> <p>25 MR. TRACY: I am sending it to you right</p>	<p style="text-align: right;">Page 31</p> <p>1 DR. JOHN A. REPICCI</p> <p>2 in the illustrations." And then the next</p> <p>3 sentence is: "In particular, Jarvis addressed</p> <p>4 my and Polakoff's concerns that the</p> <p>5 representations and illustrations that Jarvis</p> <p>6 provided with regard to the insurance policies</p> <p>7 were inconsistent with some of the insurance</p> <p>8 company's illustrations."</p> <p>9 Do you recall what those inconsistencies</p> <p>10 were?</p> <p>11 A. Yeah. My understanding was the policy was</p> <p>12 lasting until I was 95 years old and it looked</p> <p>13 like the policy wasn't going to last to 95</p> <p>14 years of age.</p> <p>15 Q. How did you reach that conclusion?</p> <p>16 A. Looking at these numbers and your exhibit</p> <p>17 showing 14 years or something, that I had a</p> <p>18 problem.</p> <p>19 Q. Okay. And when did you review these</p> <p>20 illustrations?</p> <p>21 A. I don't recall specifically.</p> <p>22 Q. Prior to 2002 had you ever purchased life</p> <p>23 insurance before?</p> <p>24 A. No.</p> <p>25 Q. Prior to 2002 had you purchased any type of</p>
<p style="text-align: right;">Page 30</p> <p>1 DR. JOHN A. REPICCI</p> <p>2 now. I sent it to Richard this morning.</p> <p>3 MR. GRIMM: Okay. It was not in the</p> <p>4 uploaded documents, was it?</p> <p>5 MR. TRACY: I think it was late.</p> <p>6 MR. GRIMM: Can we go off?</p> <p>7 MR. TRACY: Yeah. Let's go off. It is</p> <p>8 a good time for a break anyway.</p> <p>9</p> <p>10 (Recess was taken.)</p> <p>11 (Exhibit D was marked for identification.)</p> <p>12</p> <p>13 BY MR. TRACY:</p> <p>14 Q. And, Doctor, do you recall this document?</p> <p>15 A. I believe I did see this. Yes.</p> <p>16 Q. Okay. And if you can, for a second, go back</p> <p>17 to your affidavit, which is Exhibit A, I</p> <p>18 believe.</p> <p>19 If you can show the witness his affidavit.</p> <p>20 And if you go to paragraph 7 and if you read</p> <p>21 it, it says: "By letter dated October 9,</p> <p>22 2002, Jarvis sent a letter (shared with me) to</p> <p>23 Hy Polakoff, our accountant, to address</p> <p>24 concerns about the investment, including to</p> <p>25 give an explanation of the different numbers</p>	<p style="text-align: right;">Page 32</p> <p>1 DR. JOHN A. REPICCI</p> <p>2 insurance?</p> <p>3 A. Not that I recall, other than the liability</p> <p>4 insurance for vehicles and things.</p> <p>5 Q. And what was your understanding based on the</p> <p>6 illustration of how much premium was supposed</p> <p>7 to go into the policy?</p> <p>8 A. I really didn't deal with the premiums. I</p> <p>9 didn't write checks to do that. Whenever</p> <p>10 these would come, I would just give it to my</p> <p>11 wife and say, take care of it and then it</p> <p>12 would be paid. So the exact payments I</p> <p>13 wouldn't know, but I did have an issue with</p> <p>14 these things and Chris Jarvis assured me that</p> <p>15 this was not a problem and so that was all I</p> <p>16 was concerned about.</p> <p>17 Q. Okay. Let's me ask you this: If you look at</p> <p>18 the first page, it seems to indicate to me it</p> <p>19 would be \$600,000 for the first three years of</p> <p>20 the policy. Does that refresh your</p> <p>21 recollection?</p> <p>22 A. I would have -- no. Whatever would be in</p> <p>23 terms of financial payments, I would just say</p> <p>24 yes and give it to my wife and she would take</p> <p>25 care of the payments. The numbers, I wouldn't</p>